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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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GREEN S.A.,

Plaintiff,

ECF CASE

07 Civ. 5591 (LAP)

- against -

BIN JOHAR GENERAL TRADING LLC. also
known as BIN JOHAR TRADING LLC and
CAVALIER ENTERPRISE, INC.,

Defendants.
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**STIPULATION AND ORDER OF
PARTIAL DISMISSAL AND
RELEASE AND TRANSFER OF FUNDS**

WHEREAS, plaintiff Green S.A. ("Green") and defendant Bin Johar General Trading LLC also known as Bin Johar Trading LLC ("Bin Johar") desire to conclude a full and final settlement of any and all claims by and between them, which have been asserted in this action and which arose out of the two voyage charter parties dated December 19, 2005, and March 15, 2006, between Green and Bin Johar; and

WHEREAS, two electronic funds transfers ("EFTs"), totaling \$274,402.37, were restrained as follows pursuant to the Process of Maritime Attachment and Garnishment ("PMAG") and Ex Parte Order for Process of Maritime Attachment and Garnishment ("Attachment Order") issued in this action on June 13, 2007, and amended on August 20, 2007, and October 5, 2007:

- An EFT was restrained by Deutsche Bank on August 9, 2007, in the amount of \$10,000.00; and
- An EFT was restrained by Deutsche Bank on September 12, 2007, in the amount of \$264,402.37.

IT IS HEREBY STIPULATED AND AGREED that:

- (a) upon execution of this Stipulation and Order by the parties, and its entry by the Court, the attorneys for plaintiff will issue instructions to Deutsche Bank, with copy to defendant's attorneys, to release the sum of ONE HUNDRED SEVEN THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$107,500.00) of the funds, under restraint as aforesaid, for wire transfer to a bank account designated by plaintiff's attorneys; and
- (b) upon receipt of the sum of ONE HUNDRED SEVEN THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$107,500.00), clear of any bank charges, into the bank account designated by plaintiff's attorneys, the attorneys for plaintiff will issue further instructions to Deutsche Bank, with copy to defendant's attorneys to release the sum of \$166,902.37 of the remaining funds under restraint, together with any interest which has accrued on the restrained funds, pursuant to wire transfer instructions provided by the attorneys for defendant Bin Johar.

IT IS HEREBY FURTHER AGREED by Green and Bin Johar that they do hereby mutually release and discharge one another and their partners, principals, servants, employees, agents, underwriters, heirs, executors, and administrators and successors, and assigns of and from any and all claims by and between them arising out of the two voyage charters dated December 19, 2005, and March 15, 2006, between Green and Bin Johar; and

IT IS HEREBY FURTHER AGREED by the parties that their respective attorneys have authority to bind them to the terms and conditions of this Settlement Agreement.

IT IS ORDERED that should any further judicial intervention be required in connection with the release and transfer of the restrained funds, the parties may apply to the Court within thirty (30) days of the date of this Order for a reactivation of this case for purposes of effectuating the settlement agreement and release of funds, as provided in this Stipulation and Order.

Dated: New York, New York
March 27, 2008

GREEN, S.A

By: Kirk M. Lyons
Kirk M. Lyons
As Attorney-in-Fact

BIN JOHAR GENERAL TRADING LLC
BIN JOHAR TRADING LLC

By: William F. Dougherty
William F. Dougherty
As Attorney-in-Fact

SO ORDERED:

March __, 2008

The Clerk of the Court Shall
mark this action closed and all
pending motions denied as moot.

By: _____
U.S.D.J.

SO ORDERED:

Loretta A. Preska
LORETTA A. PRESKA, U.S.D.J.

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April 2, 2008